Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

2017

Insolvency Statistics in Canada

May 2017

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

NAICS: North American Industry Classification System.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2017	April 2017	May 2016	Apr. 2017 to May 2017	May 2016 to May 2017	05-31-2017	05-31-2016	% Change
Newfoundland and Labrador	**216**	**222**	**234**	**-2.7**	**-7.7**	**2,470**	**2,116**	**16.7**
Bankruptcies	121	134	158	-9.7	-23.4	1,508	1,561	-3.4
Proposals	95	88	76	8.0	25.0	962	555	73.3
Prince Edward Island	**50**	**57**	**64**	**-12.3**	**-21.9**	**765**	**822**	**-6.9**
Bankruptcies	33	38	37	-13.2	-10.8	459	522	-12.1
Proposals	17	19	27	-10.5	-37.0	306	300	2.0
Nova Scotia	**552**	**531**	**581**	**4.0**	**-5.0**	**6,083**	**5,581**	**9.0**
Bankruptcies	369	387	427	-4.7	-13.6	4,172	3,953	5.5
Proposals	183	144	154	27.1	18.8	1,911	1,628	17.4
New Brunswick	**429**	**387**	**448**	**10.9**	**-4.2**	**4,469**	**4,465**	**0.1**
Bankruptcies	251	250	309	0.4	-18.8	2,769	2,965	-6.6
Proposals	178	137	139	29.9	28.1	1,700	1,500	13.3
Quebec	**4,116**	**3,582**	**4,068**	**14.9**	**1.2**	**44,298**	**45,810**	**-3.3**
Bankruptcies	2,371	2,069	2,375	14.6	-0.2	25,111	26,343	-4.7
Proposals	1,745	1,513	1,693	15.3	3.1	19,187	19,467	-1.4
Ontario	**3,817**	**3,315**	**3,683**	**9.1**	**-1.8**	**39,768**	**41,174**	**-3.4**
Bankruptcies	1,564	1,410	1,667	10.9	-6.2	16,876	18,449	-8.5
Proposals	2,053	1,905	2,016	7.8	1.8	22,892	22,725	0.7
Manitoba	**209**	**187**	**243**	**11.8**	**-14.0**	**2,601**	**2,390**	**8.8**
Bankruptcies	123	104	133	18.3	-7.5	1,418	1,360	4.3
Proposals	86	83	110	3.6	-21.8	1,183	1,030	14.9
Saskatchewan	**304**	**282**	**258**	**7.8**	**17.8**	**3,210**	**2,620**	**22.5**
Bankruptcies	158	131	124	20.6	27.4	1,507	1,388	8.6
Proposals	146	151	134	-3.3	9.0	1,703	1,232	38.2
Alberta	**1,208**	**1,043**	**1,162**	**15.8**	**4.0**	**13,405**	**11,631**	**15.3**
Bankruptcies	475	421	487	12.8	-2.5	5,390	5,036	7.0
Proposals	733	622	675	17.8	8.6	8,015	6,595	21.5
British Columbia	**952**	**780**	**1,026**	**22.1**	**-7.2**	**10,420**	**11,832**	**-11.9**
Bankruptcies	428	366	460	16.9	-7.0	4,560	5,549	-17.8
Proposals	524	414	566	26.6	-7.4	5,860	6,283	-6.7
Northwest Territories	**9**	**5**	**3**	**80.0**	**200.0**	**66**	**59**	**11.9**
Bankruptcies	4	4	1	0.0	300.0	35	33	6.1
Proposals	5	1	2	400.0	150.0	31	26	19.2
Yukon	**3**	**3**	**4**	**0.0**	**-25.0**	**45**	**45**	**0.0**
Bankruptcies	2	3	3	-33.3	-33.3	21	25	-16.0
Proposals	1	0	1	--	0.0	24	20	20.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**3**	**11**	**-72.7**
Bankruptcies	0	0	0	--	--	1	5	-80.0
Proposals	0	0	1	--	-100.0	2	6	-66.7
Canada	**11,665**	**10,394**	**11,775**	**12.2**	**-0.9**	**127,603**	**128,556**	**-0.7**
Bankruptcies	**5,899**	**5,317**	**6,181**	**10.9**	**-4.6**	**63,827**	**67,189**	**-5.0**
Proposals	**5,766**	**5,077**	**5,594**	**13.6**	**3.1**	**63,776**	**61,367**	**3.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2017	April 2017	May 2016	Apr. 2017 to May 2017	May 2016 to May 2017	05-31-2017	05-31-2016	% Change
Newfoundland and Labrador	**214**	**218**	**230**	**-1.8**	**-7.0**	**2,437**	**2,087**	**16.8**
Bankruptcies	120	130	156	-7.7	-23.1	1,484	1,540	-3.6
Proposals	94	88	74	6.8	27.0	953	547	74.2
Prince Edward Island	**48**	**57**	**62**	**-15.8**	**-22.6**	**751**	**808**	**-7.1**
Bankruptcies	33	38	37	-13.2	-10.8	449	514	-12.6
Proposals	15	19	25	-21.1	-40.0	302	294	2.7
Nova Scotia	**547**	**529**	**573**	**3.4**	**-4.5**	**6,021**	**5,497**	**9.5**
Bankruptcies	365	385	421	-5.2	-13.3	4,119	3,884	6.1
Proposals	182	144	152	26.4	19.7	1,902	1,613	17.9
New Brunswick	**421**	**379**	**441**	**11.1**	**-4.5**	**4,415**	**4,391**	**0.5**
Bankruptcies	246	243	303	1.2	-18.8	2,725	2,906	-6.2
Proposals	175	136	138	28.7	26.8	1,690	1,485	13.8
Quebec	**3,924**	**3,411**	**3,888**	**15.0**	**0.9**	**42,204**	**43,557**	**-3.1**
Bankruptcies	2,208	1,936	2,245	14.0	-1.6	23,530	24,627	-4.5
Proposals	1,716	1,475	1,643	16.3	4.4	18,674	18,930	-1.4
Ontario	**3,536**	**3,239**	**3,591**	**9.2**	**-1.5**	**38,862**	**40,140**	**-3.2**
Bankruptcies	1,501	1,353	1,596	10.9	-6.0	16,201	17,672	-8.3
Proposals	2,035	1,886	1,995	7.9	2.0	22,661	22,468	0.9
Manitoba	**204**	**185**	**236**	**10.3**	**-13.6**	**2,552**	**2,341**	**9.0**
Bankruptcies	118	102	130	15.7	-9.2	1,379	1,326	4.0
Proposals	86	83	106	3.6	-18.9	1,173	1,015	15.6
Saskatchewan	**285**	**270**	**248**	**5.6**	**14.9**	**3,089**	**2,479**	**24.6**
Bankruptcies	143	121	117	18.2	22.2	1,414	1,285	10.0
Proposals	142	149	131	-4.7	8.4	1,675	1,194	40.3
Alberta	**1,185**	**1,024**	**1,152**	**15.7**	**2.9**	**13,213**	**11,500**	**14.9**
Bankruptcies	460	407	480	13.0	-4.2	5,247	4,945	6.1
Proposals	725	617	672	17.5	7.9	7,966	6,555	21.5
British Columbia	**936**	**769**	**1,008**	**21.7**	**-7.1**	**10,232**	**11,595**	**-11.8**
Bankruptcies	416	356	444	16.9	-6.3	4,412	5,374	-17.9
Proposals	520	413	564	25.9	-7.8	5,820	6,221	-6.4
Northwest Territories	**8**	**5**	**3**	**60.0**	**166.7**	**65**	**59**	**10.2**
Bankruptcies	3	4	1	-25.0	200.0	34	33	3.0
Proposals	5	1	2	400.0	150.0	31	26	19.2
Yukon	**3**	**3**	**4**	**0.0**	**-25.0**	**45**	**45**	**0.0**
Bankruptcies	2	3	3	-33.3	-33.3	21	25	-16.0
Proposals	1	0	1	--	0.0	24	20	20.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**3**	**10**	**-70.0**
Bankruptcies	0	0	0	--	--	1	4	-75.0
Proposals	0	0	1	--	-100.0	2	6	-66.7
Canada	**11,311**	**10,089**	**11,437**	**12.1**	**-1.1**	**123,889**	**124,509**	**-0.5**
Bankruptcies	**5,615**	**5,078**	**5,933**	**10.6**	**-5.4**	**61,016**	**64,135**	**-4.9**
Proposals	**5,696**	**5,011**	**5,504**	**13.7**	**3.5**	**62,873**	**60,374**	**4.1**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2017	April 2017	May 2016	Apr. 2017 to May 2017	May 2016 to May 2017	05-31-2017	05-31-2016	% Change
Newfoundland and Labrador	**2**	**4**	**4**	**-50.0**	**-50.0**	**33**	**29**	**13.8**
Bankruptcies	1	4	2	-75.0	-50.0	24	21	14.3
Proposals	1	0	2	--	-50.0	9	8	12.5
Prince Edward Island	**2**	**0**	**2**	**--**	**0.0**	**14**	**14**	**0.0**
Bankruptcies	0	0	0	--	--	10	8	25.0
Proposals	2	0	2	--	0.0	4	6	-33.3
Nova Scotia	**5**	**2**	**8**	**150.0**	**-37.5**	**62**	**84**	**-26.2**
Bankruptcies	4	2	6	100.0	-33.3	53	69	-23.2
Proposals	1	0	2	--	-50.0	9	15	-40.0
New Brunswick	**8**	**8**	**7**	**0.0**	**14.3**	**54**	**74**	**-27.0**
Bankruptcies	5	7	6	-28.6	-16.7	44	59	-25.4
Proposals	3	1	1	200.0	200.0	10	15	-33.3
Quebec	**192**	**171**	**180**	**12.3**	**6.7**	**2,094**	**2,253**	**-7.1**
Bankruptcies	163	133	130	22.6	25.4	1,581	1,716	-7.9
Proposals	29	38	50	-23.7	-42.0	513	537	-4.5
Ontario	**81**	**76**	**92**	**6.6**	**-12.0**	**906**	**1,034**	**-12.4**
Bankruptcies	63	57	71	10.5	-11.3	675	777	-13.1
Proposals	18	19	21	-5.3	-14.3	231	257	-10.1
Manitoba	**5**	**2**	**7**	**150.0**	**-28.6**	**49**	**49**	**0.0**
Bankruptcies	5	2	3	150.0	66.7	39	34	14.7
Proposals	0	0	4	--	-100.0	10	15	-33.3
Saskatchewan	**19**	**12**	**10**	**58.3**	**90.0**	**121**	**141**	**-14.2**
Bankruptcies	15	10	7	50.0	114.3	93	103	-9.7
Proposals	4	2	3	100.0	33.3	28	38	-26.3
Alberta	**23**	**19**	**10**	**21.1**	**130.0**	**192**	**131**	**46.6**
Bankruptcies	15	14	7	7.1	114.3	143	91	57.1
Proposals	8	5	3	60.0	166.7	49	40	22.5
British Columbia	**16**	**11**	**18**	**45.5**	**-11.1**	**188**	**237**	**-20.7**
Bankruptcies	12	10	16	20.0	-25.0	148	175	-15.4
Proposals	4	1	2	300.0	100.0	40	62	-35.5
Northwest Territories	**1**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	1	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	**354**	**305**	**338**	**16.1**	**4.7**	**3,714**	**4,047**	**-8.2**
Bankruptcies	**284**	**239**	**248**	**18.8**	**14.5**	**2,811**	**3,054**	**-8.0**
Proposals	**70**	**66**	**90**	**6.1**	**-22.2**	**903**	**993**	**-9.1**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2017	April 2017	May 2016	Apr. 2017 to May 2017	May 2016 to May 2017	05-31-2017	05-31-2016	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**7**	**2**	**28.6**	**350.0**	**83**	**80**	**3.8**
Bankruptcies	7	7	0	0.0	--	60	53	13.2
Proposals	2	0	2	--	0.0	23	27	-14.8
Mining and Oil and Gas Extraction	**6**	**6**	**2**	**0.0**	**200.0**	**75**	**42**	**78.6**
Bankruptcies	4	5	1	-20.0	300.0	53	29	82.8
Proposals	2	1	1	100.0	100.0	22	13	69.2
Utilities	**0**	**1**	**0**	**-100.0**	**--**	**10**	**11**	**-9.1**
Bankruptcies	0	1	0	-100.0	--	6	6	0.0
Proposals	0	0	0	--	--	4	5	-20.0
Construction	**71**	**41**	**62**	**73.2**	**14.5**	**669**	**763**	**-12.3**
Bankruptcies	55	33	44	66.7	25.0	484	578	-16.3
Proposals	16	8	18	100.0	-11.1	185	185	0.0
Manufacturing	**27**	**35**	**30**	**-22.9**	**-10.0**	**306**	**355**	**-13.8**
Bankruptcies	20	29	23	-31.0	-13.0	218	262	-16.8
Proposals	7	6	7	16.7	0.0	88	93	-5.4
Wholesale Trade	**16**	**13**	**14**	**23.1**	**14.3**	**177**	**180**	**-1.7**
Bankruptcies	13	9	13	44.4	0.0	134	137	-2.2
Proposals	3	4	1	-25.0	200.0	43	43	0.0
Retail Trade	**39**	**37**	**46**	**5.4**	**-15.2**	**406**	**526**	**-22.8**
Bankruptcies	30	24	32	25.0	-6.3	302	392	-23.0
Proposals	9	13	14	-30.8	-35.7	104	134	-22.4
Transportation and Warehousing	**25**	**27**	**19**	**-7.4**	**31.6**	**252**	**204**	**23.5**
Bankruptcies	20	24	12	-16.7	66.7	196	152	28.9
Proposals	5	3	7	66.7	-28.6	56	52	7.7
Information and Cultural Industries	**3**	**4**	**4**	**-25.0**	**-25.0**	**68**	**72**	**-5.6**
Bankruptcies	2	4	4	-50.0	-50.0	49	63	-22.2
Proposals	1	0	0	--	--	19	9	111.1
Finance and Insurance	**9**	**3**	**8**	**200.0**	**12.5**	**63**	**68**	**-7.4**
Bankruptcies	8	3	4	166.7	100.0	58	52	11.5
Proposals	1	0	4	--	-75.0	5	16	-68.8
Real Estate and Rental and Leasing	**6**	**19**	**16**	**-68.4**	**-62.5**	**138**	**159**	**-13.2**
Bankruptcies	5	16	12	-68.8	-58.3	101	113	-10.6
Proposals	1	3	4	-66.7	-75.0	37	46	-19.6
Professional, Scientific and Technical Services	**28**	**22**	**23**	**27.3**	**21.7**	**279**	**295**	**-5.4**
Bankruptcies	23	12	16	91.7	43.8	214	225	-4.9
Proposals	5	10	7	-50.0	-28.6	65	70	-7.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2017	April 2017	May 2016	Apr. 2017 to May 2017	May 2016 to May 2017	05-31-2017	05-31-2016	% Change
Management of Companies and Enterprises	**6**	**7**	**5**	**-14.3**	**20.0**	**75**	**66**	**13.6**
Bankruptcies	5	4	4	25.0	25.0	54	50	8.0
Proposals	1	3	1	-66.7	0.0	21	16	31.3
Administrative and Support, Waste Management and Remediation Services	**17**	**17**	**16**	**0.0**	**6.3**	**197**	**192**	**2.6**
Bankruptcies	16	13	16	23.1	0.0	150	143	4.9
Proposals	1	4	0	-75.0	--	47	49	-4.1
Educational Services	**0**	**1**	**5**	**-100.0**	**-100.0**	**41**	**32**	**28.1**
Bankruptcies	0	1	2	-100.0	-100.0	33	21	57.1
Proposals	0	0	3	--	-100.0	8	11	-27.3
Health Care and Social Assistance	**8**	**6**	**5**	**33.3**	**60.0**	**77**	**77**	**0.0**
Bankruptcies	5	5	4	0.0	25.0	60	52	15.4
Proposals	3	1	1	200.0	200.0	17	25	-32.0
Arts, Entertainment and Recreation	**7**	**8**	**10**	**-12.5**	**-30.0**	**72**	**74**	**-2.7**
Bankruptcies	6	7	7	-14.3	-14.3	53	60	-11.7
Proposals	1	1	3	0.0	-66.7	19	14	35.7
Accommodation and Food Services	**57**	**34**	**60**	**67.6**	**-5.0**	**562**	**660**	**-14.8**
Bankruptcies	47	27	45	74.1	4.4	450	507	-11.2
Proposals	10	7	15	42.9	-33.3	112	153	-26.8
Other Services (except Public Administration)	**18**	**17**	**11**	**5.9**	**63.6**	**159**	**186**	**-14.5**
Bankruptcies	16	15	9	6.7	77.8	132	154	-14.3
Proposals	2	2	2	0.0	0.0	27	32	-15.6
Public Administration	**2**	**0**	**0**	**--**	**--**	**5**	**5**	**0.0**
Bankruptcies	2	0	0	--	--	4	5	-20.0
Proposals	0	0	0	--	--	1	0	--
Total	**354**	**305**	**338**	**16.1**	**4.7**	**3,714**	**4,047**	**-8.2**
Bankruptcies	**284**	**239**	**248**	**18.8**	**14.5**	**2,811**	**3,054**	**-8.0**
Proposals	**70**	**66**	**90**	**6.1**	**-22.2**	**903**	**993**	**-9.1**